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TRADE AND DEVELOPMENT BOARD
COMMISSION ON INVESTMENT, TECHNOLOGY AND
RELATED FINANCIAL ISSUES
Intergovernmental Working Group of Experts on International
Standards of Accounting and Reporting
Eighteenth session
Geneva, 10-12 September 2001
Item 3 of the provisional agenda

PROVISIONAL AGENDA AND ANNOTATIONS

I. PROVISIONAL AGENDA

1. Election of officers

2. Adoption of the agenda and organization of work

3. Report by the ad hoc consultative group of experts on accounting by small and medium-sized enterprises

4. Other business

5. Provisional agenda for the nineteenth session

6. Adoption of the report of the Intergovernmental Working Group of Experts on its eighteenth session

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II. ANNOTATIONS TO THE PROVISIONAL AGENDA

Item 1 – Election of officers

1. In accordance with established practice, it is suggested that the Intergovernmental Working Group of Experts elect a Chairperson and a Vice-Chairperson-cum-Rapporteur.

Item 2 – Adoption of the agenda and organization of work

2. Concerning the organization of the work of the session, the Group has three working days available. It is therefore suggested that the first plenary meeting — on 10 September — be devoted to procedural matters (items 1 and 2) and the introduction of item 3. Subsequent meetings will be devoted to a detailed discussion of item 3, followed by consideration of items 4 and 5. The last plenary meeting — on the afternoon on Wednesday, 12 September — will be devoted to item 6, adoption of the report.

3. The secretariat will prepare a tentative schedule indicating the issues to be dealt with by the meeting, which will be available on the first day.

Documentation

TD/B/COM.2/ISAR/11	Provisional agenda and annotations

Item 3 – Report by the ad hoc consultative group of experts on accounting by small and medium-sized enterprises

4. At their seventeenth session, the ISAR experts identified several obstacles that small and medium-sized enterprises (SMEs) face in maintaining accounting records and generating meaningful financial information. They agreed on certain characteristics that a financial accounting and reporting system for SMEs needs to have. The session concluded by agreeing to work towards identifying an accounting and reporting framework for different types of SMEs that incorporates the desired characteristics that the experts agreed on. It decided to carry the work forward by conducting ad hoc expert consultations during the inter-session period, the results of which would be presented to the eighteenth session of ISAR. Accordingly, an ad hoc consultative group comprising 23 experts representing various accounting standard setters (including the International Accounting Standards Board), regulators and professional accountancy bodies from developing and developed countries was established and has been working during the inter-session period towards discharging its mandate. The group has concluded its consultations, and these will be discussed under agenda item 3.

Documentation

TD/B/COM.2/ISAR/12	Report by the ad hoc consultative group of experts on accounting by small and medium-sized enterprises

Item 4 – Other business

4. Under this item, several topics can be raised, some of a substantive nature and others of a follow-up nature relating to the ongoing activities of the Intergovernmental Working Group. When the Group adopted its provisional agenda at the seventeenth session, it asked to review existing corporate governance practices, and country, company and regional codes and principles, under other business at the eighteenth session. Thus, the Group may wish to conduct the review under this agenda item. It may decide to review work in progress on environmental performance indicators and the implementation of the guideline on national requirements for the qualification of professional accountants. It may also wish an update on recent developments in international accounting from other international organizations.

Item 5 - Provisional agenda for the nineteenth session

5. The provisional agenda for the nineteenth session will be discussed in the light of the deliberations of the eighteenth session, as well as of previous sessions.

Item 6 – Adoption of the report of the Intergovernmental Working Group on its eighteenth session

7. The Intergovernmental Working Group may wish to adopt such agreed conclusions as it deems necessary. The Chairperson may wish to produce a Chairperson's summary. The final report will be compiled under the authority of the Chairperson after the conclusion of the session. It will be submitted to the Commission on Investment, Technology and Related Financial Issues.